

## Message Text

UNCLASSIFIED

PAGE 01 MANAGU 05585 032205Z

15

ACTION ARA-10

INFO OCT-01 ISO-00 EB-07 /018 W

----- 119639

R 032038Z DEC 76

FM AMEMBASSY MANAGUA

TO USDOC WASHDC

INFO SECSTATE WASHDC 1742

UNCLAS MANAGUA 5585

E.O. 11652: N/A

TAGS: BEXP, PINR, NU

SUBJECT: WTDR CELTA DE NICARAGUA S.A.

REF: (A) USDOC 05938; (B) 75 MANAGUA 1913

1 EMBASSY WAS UNABLE TO SUBMIT WTDR ON SUBJECT FIRM IN MAY 1975, AS REQUESTED PER USDOC 05938, OWING BOTH TO FIRM'S FAILURE TO RESPOND TO OUR INQUIRIES AND TO THE GENERAL LACK OF INFORMATION ABOUT FIRM'S ACTIVITIES. EMBASSY IS NOW ABLE TO REPORT THAT CELTA DE NICARAGUA, A PRODUCER OF SAWN LUMBER, DOOR PANELS AND OTHER WOOD PRODUCTS, NO LONGER EXISTS. IN JUNE 1976, TWO LOCAL FINANCIAL INSTITUTIONS FORECLOSED FIRM'S LAND HOLDINGS, MACHINERY AND INVENTORIES AND AUCTIONED THEM PUBLICLY. THE FORECLOSURES WERE EFFECTED BY BANCO NACIONAL DE NICARAGUA AND NICARAGUA'S DEVELOPMENT BANK (INFONAC), TO SATISFY OBLIGATIONS FOR US\$217,748 AND US\$102,857, RESPECTIVELY.

2 EMBASSY HAS LEARNED THAT FIRM'S ENTIRE HOLDINGS WERE BOUGHT AT AUCTION BY PRODUCTOS DE MADERA S.A. (PRODEMASA), WHICH RESUMED PLANT'S OPERATIONS IN OCTOBER 1976. THE PRESIDENT OF PRODEMASA IS CAPTAIN ANASTASIO SOMOZA PORTOCARRERO, SON OF GENERAL ANASTASIO SOMOZA DABAYLE, PRESIDENT OF NICARAGUA AND CHIEF OF THE ARMED FORCES. EMBASSY WILL REQUEST WTDR INFORMATION FROM PRODEMASA.  
RUBENSTEIN

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** WORLD TRADE DIRECTORY REPORTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 03 DEC 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Film Number:** D760449-0435  
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**Office:** ACTION ARA  
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**TAGS:** BEXP, PINR, NU  
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